

2013
Annual
Report



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Meeting Agenda

Treasurer's Report

**Loan & VISA
Department Report**

**Board of Directors, Committees,
and Employee Rosters**

Meeting *agenda*

February 21, 2014

- I. Call the meeting to order
 - A. Member Welcome
 - B. Introduction of Board of Directors
- II. Minutes of 51st Annual Meeting, February 22, 2013
- III. Treasurer's Report
- IV. Supervisory Committee Report
- V. Credit Committee Report
- VI. President's Report
- VII. Nominating Committee Report
- VIII. Elections
 - A. Board of Directors
 - B. Credit Committee
- IX. New Business / Questions & Answers
- X. Drawing of Door Prizes: Three (\$25) Three (\$50) Three (\$100)
- XI. Adjournment & Refreshments.

Annual
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ACTORS FEDERAL CREDIT UNION

STATEMENT OF FINANCIAL CONDITION

as of December 31

ASSETS	2013	2012	2011
Loans	57,895,785	55,701,428	56,657,982
Visa Loans	6,825,943	6,849,121	6,748,211
Home Equity Loans	6,873,468	7,234,456	7,240,353
Participation Loans	3,047,461	4,761,752	7,743,596
Member Business Loans	18,992,567	12,760,643	10,003,486
Allowance for Loan Losses	-315,373	-509,035	-283,148
Cash on Hand	49,258,782	44,139,007	35,174,682
Government Bonds	800	900	934
Bank/CU Investments	29,451,455	25,705,107	16,251,305
Fur/Fix/Computer Hard/Software	2,162,785	1,632,850	1,936,157
NCUA Share Insurance Fund	1,518,417	1,414,202	1,246,444
All Other Assets	10,389,652	10,052,307	10,512,223
Total Assets	\$186,101,742	\$169,742,737	\$153,232,225
LIABILITIES & CAPITAL			
Shares	67,842,580	61,593,641	57,643,389
E-max	35,317,030	33,684,502	30,568,599
Holiday Club Accounts	46,944	137,918	37,529
Mortgage Escrow Account	49,645	79,453	94,322
Checking Accounts	38,000,256	32,273,294	27,366,271
Share Certificates	20,391,671	20,199,147	18,091,056
IRA Certificates	5,689,212	5,235,434	4,590,775
IRA Money Market Accounts	2,439,685	2,111,913	2,000,770
Total Share Capital	\$169,777,022	\$155,315,302	\$140,392,710
All Other Liabilities	522,101	344,227	182,106
Satutory Reserve	3,060,000	3,060,000	3,060,000
Contingency Reserve	12,742,500	11,023,100	9,597,300
Undivided Earnings	119	108	108
Total Capital & Liabilities	\$186,101,742	\$169,742,737	\$153,232,225

ACTORS FEDERAL CREDIT UNION

STATEMENT OF INCOME AND EXPENSE

as of December 31

INCOME	2013	2012	2011
Interest on Loans	3,683,007	3,702,412	3,780,433
Interest on VISA Loans	633,015	631,269	611,042
Income from Investments	166,183	160,094	228,915
ATMs Fee Income	5,883,259	5,986,515	5,265,552
All Other Income	1,986,042	1,515,709	1,350,354
Total Gross Income	\$12,351,505	\$11,995,999	\$11,236,295
EXPENSES			
Dividends	695,980	694,669	713,544
Salaries & Employee Benefits	3,428,609	3,317,982	3,184,556
Members insurance	25,313	28,192	21,409
Provision for Loan Losses	90,888	752,270	368,057
Rent of Premises and Storage	362,182	315,992	299,484
Association Dues	31,491	29,491	27,545
Federal Operating Fee	38,379	34,563	31,040
Office Operating Expenses	490,247	422,565	463,698
ATMs Expense	4,034,532	3,754,316	3,465,816
Other Expenses	1,304,283	1,085,812	900,437
Non-Operating Expenses	130,192	134,349	311,611
Total Expenses	\$10,632,095	\$10,570,200	\$9,787,196
NET INCOME/LOSS	\$1,719,411	\$1,425,800	\$1,449,099

ACTORS FEDERAL CREDIT UNION

ADDITIONAL STATISTICAL INFORMATION TO THE FINANCIAL REPORTS

as of December 31

	2013	2012	2011
Number of Accounts	23,281	21,930	20,098
Average Account Balance	\$7,293	\$7,082	\$6,985
Number of Loans	1,738	1,758	1,738
Number of VISA Loans	5,163	4,870	4,700
Total loans	6,901	6,628	6,438
Average Loan Balance	48,554	45,767	\$49,132
Average VISA Balance	1,322	1,406	\$1,440
Loans to Share Ratio	54.97%	55.89%	62.76%
Delinquent Loan Percentage	0.18%	0.31%	0.35%
Net Worth	8.49%	8.29%	8.26%
Loans Disbursed	\$40,225,957	\$34,748,990	\$40,989,971
Number of Share Certificates	1,198	1,210	1,154
Number of IRA Certificates	693	654	620
Number of IRA Money Market Accts.	316	312	311
Number of Checking Accounts	10,516	10,322	9,818
Number of E-max Accounts	2,289	2,169	2,024
Loans made since organization	\$595,584,685	\$555,358,728	\$520,609,738

Annual
loan
report

Actors Federal Credit Union

Credit Committee Report

For the year ending December 31

Loans Approved	2013		2012		2011	
Share Secured	19	104,833.00	27	153,965.18	31	172,638.45
CD Secured	21	163,508.00	12	89,827.24	14	149,752.87
New Vehicle Loans	10	236,514.00	25	490,279.47	13	208,923.00
Used Vehicle Loans	61	888,085.00	61	820,985.89	73	1,326,565.07
All Vehicle Loans	71	1,124,599.00	86	1,311,265.36	86	1,535,488.07
Personal Loans	98	587,763.00	102	568,406.69	94	719,782.13
Computer Loans	3	5,259.00	10	24,380.26	9	15,765.00
Tax Loans	10	41,370.00	5	27,473.00	11	51,300.00
Body Image Loans	4	18,659.00	8	47,050.00	1	5,000.00
Union Initiation	19	41,239.00	21	46,397.90	0	-
Balance Transfer Loans	72	664,445.00	84	815,829.78	102	997,238.65
All Personal Loans	206	1,358,735.00	230	1,529,537.63	217	1,789,085.78
Instrument Loans	13	196,753.00	8	185,912.71	17	391,320.00
Mortgages	35	9,762,850.00	32	8,064,380.00	31	8,772,700.00
Home Equity Lines of Credit	9	555,000.00	10	991,000.00	4	350,000.00
Business Purpose	0	-	0	-	2	236,116.00
Credit Cards	615	2,530,600.00	586	2,385,600.00	526	2,195,800.00
Cash Draw	2	7,000.00	2	3,400.00	2	5,000.00
Medallion	70	13,466,500.00	41	7,526,200.00	51	8,557,400.00
Business LOC	1	49,000.00	2	150,000.00	1	2,600,000.00
TOTAL	745	26,567,703.00	681	19,306,492.71	634	23,108,336.00
ALL LOANS	1062	29,319,378.00	1036	22,391,088.12	982	26,755,301.17

Directors
committees &
employee rosters

— **Board of Directors** —

Denise Nolin, chairwoman

William Gilinsky, vice-chairman

Gil Rogers, secretary/treasurer

Paul Ames

Jay Blumenthal

Mel Boudrot

Stephen Burrow

Jeff Rodman

Susan Walker

— **Supervisory Committee** —

Casper Roos, chairman

Ron Brown

Sandra M. Bloom

William Gilinsky

Uriel Menson

— **Credit Committee** —

Gena D'Ambrosio, co-chair

Norman Gay

Susan Walker, co-chair

— Staff —

President

Jeff Rodman

Vice-President of Operations

Steven Goldberger

Chief Financial Officer

Milena Karavaltcheva

Business and Project Development

Chuck Brown, director

Director of Member Services

Nicholas Curzio

Member Services

Lissette Molina, New York manager

Leo Castillo, Jr., Chicago branch manager

Gabriel Olmos, Los Angeles branch manager

Fanny Adames

Benzar Lagumen

Julia Sanders

Fazeela Hussain

Don Quinine

Luz Veras

Linnette Jones

Cathy Velenzuela

Member Services Phone Center

Angela McLean, manager

Latisha Amoroso

Tellers

Batz Febrero

Jalene Thomas

Laverne McClam

Ashia Victoria

Loretta Roman

Justin Williams

Accounting

Dulce Ramos, manager

Ethel DeCoteau

Taslima Ghani

Anila Milo

Lending Services

Samuella Seisay, director

Vera Shehu, manager

LeAnder Green III

Bob Mundy

Collections

Melissa Sklarz, director

Daniel Gorban

Elizabeth Hodge

ATM and MSB Services

Nathan Enzminger, director

Mauricio Bautista

Jorge Montano

Alex Tavarez

Deloris Frank

Helen Perez

Jose Urrutia

Armin Hassinger

Simonese Small

Jamel Vanderburg

Craig Hyde

Sheila Yam

Marketing

Steven Sobotta, director

Max Weinstein

Executive Assistants

Cynthia Sophiea

Erik Hayden



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